



General Assembly

February Session, 2020

Proposed Bill No. 5090

LCO No. 1061



Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. DOUCETTE, 13th Dist.

AN ACT CONCERNING A SURCHARGE ON CAPITAL GAINS AND A REDUCTION OF THE PERSONAL INCOME TAX RATES ON CERTAIN INCOME.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That title 12 of the general statutes be amended to (1) establish a
- 2 surcharge of one and one-half per cent on the net gain from the sale or
- 3 exchange of capital assets on taxpayers whose Connecticut adjusted
- 4 gross income is equal to or greater than the threshold amount specified
- 5 in section 12-700 of the general statutes for imposition of the highest
- 6 marginal rate on such taxpayer, and (2) reduce the rates of tax imposed
- 7 on Connecticut adjusted income for all taxpayers up to fifty thousand
- 8 dollars for taxpayers filing as unmarried individuals and up to one
- 9 hundred thousand dollars for married individuals filing jointly.

Statement of Purpose:

To establish a surcharge on the net gain from the sale or exchange of capital assets for certain taxpayers and reduce the rates of tax imposed on Connecticut adjusted income up to certain amounts.